



## CAPTIVE INSURANCE SECTION

**Bill Haslam**  
Governor

**STATE OF TENNESSEE**  
**DEPARTMENT OF COMMERCE & INSURANCE**  
500 James Robertson Parkway  
Nashville, Tennessee 37243  
(615) 741-1633

**Julie Mix McPeak**  
Insurance Commissioner

### **Captive Application** **(Attach separate sheets if necessary)**

#### **A. General Information:**

1. Name of Proposed Captive
2. Parent or Sponsor
3. Name, address and phone number of individual to be contacted regarding this application
4. Indicate Type of Proposed Captive  
Pure    Association    Industrial Insured    Risk Retention Group  
  
Sponsored    Branch    SPFC
5. Organization Form  
Stock    Mutual    Reciprocal    LLC    Non-Profit
6. Principal Place of Business of Proposed Captive
7. Resident Registered Agent of Captive
8. Location of Books and Records of Captive
9. Name(s) and Address(es) of Beneficial Owners                      % of Ownership  
(1)  
(2)  
(3)  
(Use separate sheet if needed)



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10. Explain Relationship Among Beneficial Owners
  
  
  
  
  
  
  
  
  
  
11. Name and Address of Captive Management Firm
  
  
  
  
  
  
  
  
  
  
12. Name and Address of Captive Attorney
  
  
  
  
  
  
  
  
  
  
13. Name and Address of Captive Claims Handler
  
  
  
  
  
  
  
  
  
  
14. Name and Address of Captive Certified Public Accountant
  
  
  
  
  
  
  
  
  
  
15. Name and Address of Captive Actuary
  
  
  
  
  
  
  
  
  
  
16. Name and Address of Captive (Re)insurance Broker



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17. Capital and/or Surplus of Company
- (a) Initial Capital \$
- Initial Surplus \$
- Total \$
- (b) Location of shares of stock
18. Enclose Annual Report of SEC Forms 10K of Beneficial Owners
19. If Applicant is an Industrial Insured Captive, please answer the following:
- (a) Name and address of each full-time employee acting as an Insurance Manager or Buyer
- (b) Aggregate Annual Premium \$
- (c) Number of Full-time Employees
20. If applicant is an Association Captive, give history, purpose, size, and other details of parent association.
21. If Letter(s) of Credit is(are) to be used
- | Name and Address of Bank | Issued in Favor of | Amount |
|--------------------------|--------------------|--------|
|                          |                    | \$     |
|                          |                    | \$     |
|                          |                    | \$     |



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### **B. Required Information:**

Please see <http://www.tn.gov/commerce/insurance/captive/documents/captive-license-doc-requirements.pdf>

22. Pursuant to section 103(a)(8) of the “Act” except as provided in subdivision (9), a captive insurance company may only issue policies of workers’ compensation insurance to an insured or an affiliate who otherwise qualifies and maintains its qualifications as a self-insured employer. For Applicants that are applying to write workers compensation, the requirements for self insurance can be found at the following:

- (a) For single employer self insured’s:

Chapter 0780-1-83 of the Department’s Rules & Regulations  
for Self-Insured Workers’ Compensation Single Employers:  
<http://www.tennessee.gov/sos/rules/0780/0780-01/0780-01-83.pdf> and

For employers not already qualified as self-insured,  
please complete the qualification requirements at:  
<http://www.tennessee.gov/commerce/insurance/documents/Sladmitpkt.pdf>

- (b) For group self insured’s:

Chapter 0780-1-54 of the Department’s Rules & Regulations  
for Self-Insured Workers’ Compensation Pools:  
<http://www.tn.gov/sos/rules/0780/0780-01/0780-01-54.20090316.pdf>, and

For groups of employers that are applying to form a captive to issue workers compensation insurance policies, and which the group does not already qualify as a self insurance pool, please complete the qualification requirements found at: <http://state.tn.us/commerce/insurance/documents/fgrpapp.pdf>

24. The Commissioner reserves the right to request any additional information as may be necessary to consider this Application. Please note that any changes to the organizational documents required to be submitted pursuant to the “Act” are first required to be submitted to the Commissioner for prior approval.



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I CERTIFY THAT TO THE BEST OF MY  
KNOWLEDGE AND BELIEF, ALL OF THE  
INFORMATION GIVE IN THIS APPLICATION IS  
TRUE AND CORRECT AND THAT ALL  
ESTIMATES GIVEN ARE TRUE ESTIMATES  
BASED UPON FACTS WHICH HAVE BEEN  
CAREFULLY CONSIDERED AND ASSESSED.

Name

Date

Signature  
(Officer, Director, or Attorney-in-Fact for Reciprocal)

## 22a. COVERAGE/LIMITS/REINSURANCE

<u>Coverage</u>	<u>Direct or Reinsurance</u>	<u>Policy Limits Per Occ./Agg.</u>	<u>Excess of Amount &amp; Form</u>	<u>Claims Made or Occurrence</u>	<u>Assessable- Rateable Policy</u>	<u>Amount Reinsured</u>	<u>Reinsurance By</u>
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Are Policies assessable?	Yes	No
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Parental Guaranty in place?	Yes	No
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Loan to Parent requested?	Yes	No
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Losses Discounted?	Yes	No
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If so, proposed rate